

CHRISTIAN ACRES YOUTH CENTER, INC.

Financial Statements

June 30, 2022

with

Independent Accountants' Compilation Report

CHRISTIAN ACRES YOUTH CENTER, INC.
FINANCIAL STATEMENTS
JUNE 30, 2022

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Christian Acres Youth Center, Inc.
Tallulah, Louisiana

Management is responsible for the accompanying financial statements of Christian Acres Youth Center, Inc. (a non-profit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, cash flows, and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information on page 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

May & Company

Vicksburg, Mississippi
December 13, 2022

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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2022

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$ 1,848,984
Prepaid supplies	9,487
Accounts receivable, net of allowance for doubtful accounts of \$0	586,738
Total current assets	2,445,209

PROPERTY, PLANT, AND EQUIPMENT:

Property, plant, and equipment	2,091,680
Less accumulated depreciation	(1,063,396)
Net property, plant, and equipment	1,028,284

OTHER ASSETS:

Deposits	200
Prepaid insurance	442,816
Total other assets	443,016

TOTAL ASSETS	\$ 3,916,509
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$ 61,597
Payroll liabilities	50,484
Accrued expenses	12,812
Total current liabilities	124,893

TOTAL LIABILITIES	124,893
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NET ASSETS, without donor restrictions	3,791,616
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TOTAL LIABILITIES AND NET ASSETS	\$ 3,916,509
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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

REVENUES WITHOUT DONOR RESTRICTIONS:

Routine services	\$ 6,306,418
Louisiana Department of Education	188,491
Other income	770,101
Total revenues without donor restrictions	7,265,010

EXPENSES WITHOUT DONOR RESTRICTIONS:

Program services:	
Lease	668,610
Salaries	3,126,614
Payroll tax	258,463
Employee benefits	218,362
Cafeteria	444,189
Housekeeping	119,967
Travel	64,309
Student activities	49,781
Total program services	4,950,295

Support services:

Salaries	188,639
Payroll tax	13,603
Employee benefits	11,493
Utilities	126,878
General and administrative	296,885
Accounting and support services	369,072
Depreciation	180,463
Insurance	364,303
Total support services	1,551,336

Total expenses without donor restrictions	6,501,631
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INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	763,379
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NET ASSETS WITHOUT DONOR RESTRICTIONS, beginning of year	3,028,237
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NET ASSETS WITHOUT DONOR RESTRICTIONS, end of year	\$ 3,791,616
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CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets without donor restrictions	\$ 763,379
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	180,463
Forgiveness of PPP loan	(728,300)
Gain on sale of property, plant, and equipment	(32,589)
(Increase) decrease in:	
Prepaid supplies	(557)
Accounts receivable	(30,524)
Prepaid insurance	(42,891)
Increase (decrease) in:	
Accounts payable	984
Payroll liabilities	(968)
Accrued expenses	3,581
Net cash provided by operating activities	112,578

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of property, plant, and equipment	(184,231)
Proceeds from sale of property, plant, and equipment	56,000
Net cash used in investing activities	(128,231)

NET DECREASE IN CASH (15,653)

CASH, beginning of year 1,864,637

CASH, end of year \$ 1,848,984

CHRISTIAN ACRES YOUTH CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2022

	PROGRAM SERVICES	SUPPORT SERVICES	TOTAL
Lease	\$ 668,610	\$ -	\$ 668,610
Salaries	3,126,614	188,639	3,315,253
Payroll tax	258,463	13,603	272,066
Employee benefits	218,362	11,493	229,855
Cafeteria	444,189	-	444,189
Housekeeping	119,967	-	119,967
Travel	64,309	-	64,309
Student activities	49,781	-	49,781
Utilities	-	126,878	126,878
General and administrative	-	296,885	296,885
Accounting and support services	-	369,072	369,072
Depreciation	-	180,463	180,463
Insurance	-	364,303	364,303
Total	\$ 4,950,295	\$ 1,551,336	\$ 6,501,631

See independent accountants' compilation report.

SUPPLEMENTARY INFORMATION

**CHRISTIAN ACRES YOUTH CENTER, INC.
SCHEDULE OF COMPENSATION, BENEFITS &
OTHER PAYMENTS TO AGENCY HEAD
YEAR ENDED JUNE 30, 2022**

AGENCY HEAD NAME: William W. Ziegler Jr, President of the Board of Directors

PURPOSE:

Salary	\$	31,375
Benefits - insurance	\$	-
Benefits - retirement	\$	-
Reimbursements	\$	-

AGENCY HEAD NAME: Janet Moore, Administrator

PURPOSE:

Salary	\$	92,568
Benefits - insurance	\$	4,049
Benefits - retirement	\$	480
Reimbursements	\$	-